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May 14, 2007

VIA ECF FILING

Honorable Nancy Gertner
United States District Court
District of Massachusetts
John Joseph Moakley Courthouse
1 Courthouse Way
Boston, MA 02210

Re: In re: Biopure Securities Litigation, No: 03-12628-NG

Dear Judge Gertner:

I write on behalf of all parties to the above-referenced action. The parties apologize because we recognize that this is the third letter of this kind that we have sent you.

As I previously advised you in my letter of February 6, 2007, the parties have reached an agreement in principle for the settlement of this action subject, of course, to the Court's approval pursuant to Rule 23(e). In my letter of April 19, 2007, I reported that the parties anticipated that we would be able to codify the settlement and file the motion for preliminary approval by today, May 14, 2007.

The parties have almost completed the codification of the settlement but, unfortunately, we have not been able to fully complete that task in time to file the settlement documents today. We are highly confident that we will be able to fully codify the settlement and file the motion for preliminary approval by this Friday, May 18, 2007.

Respectfully,

/s/ Edward F. Haber
Edward F. Haber

cc: All Counsel of Record (via ECF service)